



Registered number: SC205413

OBVIOUSLY MORGAN LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

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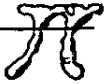
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COMPANIES HOUSE



OBVIOUSLY MORGAN LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OBVIOUSLY MORGAN LIMITED
FOR THE YEAR ENDED 31 JULY 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Obviously Morgan Limited for the year ended 31 July 2012 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Obviously Morgan Limited in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Obviously Morgan Limited and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Obviously Morgan Limited and its director for our work or for this report.

It is your duty to ensure that Obviously Morgan Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Obviously Morgan Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Obviously Morgan Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Neilson Renton & Co Ltd

Neilson Renton & Co Ltd

Chartered Accountants

101 Main Street
Uddingston
Glasgow
G71 7EW

14 March 2013 .

OBVIOUSLY MORGAN LIMITED
REGISTERED NUMBER: SC205413

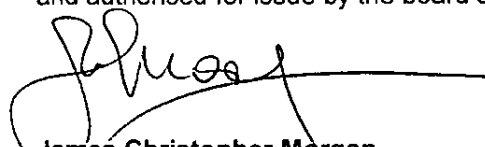
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,238	1,651
CURRENT ASSETS			
Stocks		48,000	35,685
Debtors		1,180	1,690
Cash at bank		52,301	60,378
		<u>101,481</u>	<u>97,753</u>
CREDITORS: amounts falling due within one year		<u>(110,930)</u>	<u>(108,162)</u>
NET CURRENT LIABILITIES		<u>(9,449)</u>	<u>(10,409)</u>
NET LIABILITIES		<u>(8,211)</u>	<u>(8,758)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		(8,213)	(8,760)
SHAREHOLDERS' DEFICIT		<u>(8,211)</u>	<u>(8,758)</u>

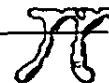
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 March 2013.


James Christopher Morgan
 Director

The notes on pages 3 to 4 form part of these financial statements.



OBVIOUSLY MORGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% reducing balance
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1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.



OBVIOUSLY MORGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2011 and 31 July 2012	10,655
Depreciation	
At 1 August 2011	9,004
Charge for the year	413
At 31 July 2012	9,417
Net book value	
At 31 July 2012	1,238
At 31 July 2011	1,651

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. CONTROLLING PARTY

The company is controlled by James Christopher Morgan, the director.